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UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
OAKLAND DIVISION

In re RIPPLE LABS INC. LITIGATION

Case No. 4:18-cv-06753-PJH

This Document Relates to:
ALL ACTIONS

**DECLARATION OF ANA GUARDADO
IN SUPPORT OF LEAD PLAINTIFF'S
ADMINISTRATIVE MOTION TO FILE
UNDER SEAL MATERIALS RELATING
TO LEAD PLAINTIFF'S MOTION TO
FOR CLASS CERTIFICATION**

1 I, Ana Guardado, declare as follows:

2 1. I am Senior Litigation Counsel at Ripple Labs Inc. I make this declaration in
3 support of Lead Plaintiff's Administrative Motion to File Under Seal Materials Relating to Lead
4 Plaintiff's Motion for Class Certification ("Motion to Seal"), Dkt. 180. Based on my personal
5 experience, knowledge, and review of the files, records, and communications in this case, I have
6 personal knowledge of the facts set forth in this Declaration and, if called to testify, could and
7 would testify competently to those facts under oath.

8 2. Lead Plaintiff's Motion to Seal seeks to redact portions of Lead Plaintiff's Motion
9 for Class Certification, supporting declaration, and 43 exhibits (the "Protected Materials"),
10 described in greater detail below. Defendants Ripple Labs Inc., XRP II, LLC, and Bradley
11 Garlinghouse (collectively, "Ripple") designated these documents as "CONFIDENTIAL" or
12 "HIGHLY CONFIDENTIAL – ATTORNEY'S EYES ONLY" under the Stipulated Protective
13 Order as Modified by the Court ("Protective Order"), Dkt. 143, and Lead Plaintiff was thus
14 compelled to file these documents under seal. Ripple now submits this declaration, pursuant to
15 the Protective Order and Civil Local Rule 79-5, in support of the Motion to Seal.

16 3. In the Ninth Circuit, if a motion is "more than tangentially related to the
17 underlying cause of that action," compelling reasons are necessary to justify sealing materials.
18 *Ctr. for Auto Safety v. Chrysler Grp., LLC*, 809 F.3d 1092, 1101, 1103 (9th Cir. 2016).
19 However, if this is not the case, only good cause is necessary to justify sealing. *Id.* at 1097. The
20 Ninth Circuit has not addressed the issue of whether a class certification motion and materials
21 filed with that motion must meet the "compelling reasons" standard or the less onerous "good
22 cause" standard. *Gustafson v. Goodman Mfg. Co. LP*, No. CV-13-08274-PCT-JAT, 2016 WL
23 393640, at *2 (D. Ariz. Feb. 2, 2016) (explaining that the Ninth Circuit has not ruled on whether
24 a class certification motion is a dispositive or non-dispositive motion or whether, under *Auto*
25 *Safety*, the "compelling reasons" standard is properly applied to a class motion). But "[c]ourts in
26 this district have generally considered motions for class certification nondispositive," meaning
27 that the "good cause" standard would apply. *In re NCAA Student Athlete Name & Likeness*

1 *Licensing Litig.*, No. 09-cv-01967 CW (NC), 2013 WL 3014138, at *1 (N.D. Cal. June 17,
2 2013).

3 4. As to the good cause standard, a party seeking to file documents under seal
4 pursuant to that standard must make a “particularized showing” under the “good cause standard
5 of Rule 26(c).” *Kamakana v. City & Cnty. of Honolulu*, 447 F.3d 1172, 1179 (9th Cir. 2006)
6 (citations and quotation marks omitted). The Court has “broad latitude” under Rule 26(c) “to
7 prevent disclosure of materials for many types of information, including, but not limited to, trade
8 secrets or other confidential research, development, or commercial information.” *Phillips v.*
9 *General Motors Corp.*, 307 F.3d 1206, 1211 (9th Cir. 2002) (citations omitted).

10 5. The “compelling reasons” standard requires a party to “articulate compelling
11 reasons supported by specific factual findings that outweigh the general history of access and the
12 public policies favoring disclosure.” *Kamakana*, 447 F.3d at 1179 (citations and quotation marks
13 omitted). “Compelling reasons” have included preventing: disclosure of “sources of business
14 information that might harm a litigant’s competitive standing,” *Nixon v. Warner Commc’ns, Inc.*,
15 435 U.S. 589, 598 (1978) (citations omitted); the “release of trade secrets,” *Kamakana*, 447 F.3d
16 at 1179 (citing *Nixon*, 435 U.S. at 598); and “the release of . . . information [that] would result in
17 an invasion of the privacy interests of third parties.” *GoDaddy.com LLC v. RPost Commc’ns*
18 *Ltd.*, No. CV-14-00126-PHX-JAT, 2016 WL 1158851, at *5 (D. Ariz. Mar. 24, 2016), on
19 reconsideration in part, No. CV-14-00126-PHX-JAT, 2016 WL 1274120 (D. Ariz. Mar. 31,
20 2016).

21 6. Regardless of which standard applies, under either the “compelling reasons” or
22 “good cause” standard and for the reasons stated below, it is appropriate to seal the Protected
23 Materials.

24 7. I have reviewed each portion of the Protected Materials, which contain
25 information Ripple considers to be highly sensitive and confidential information, the disclosure
26 of which could result in competitive harm to Ripple. I submit that the Protected Materials should
27 be sealed for the reasons set forth in the below chart:

Type of Material Defendants Seek to Seal	Page/Paragraph/Exhibit Numbers to be Redacted or Sealed in Full
Documents or portions thereof describing or providing detailed information on trade secret business information and highly sensitive internal strategy information, disclosure of which would be very likely to result in unjustified competitive harm.	Motion for Class Certification at 4, 5, 6, 7, 8, 9, 16, 17, 20, 21, 23, 24, 26, 27; N. Spear Decl. at ¶¶ 3, 4, 5, 8, 9, 10, 11, 12, 13, 14, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 38, 39, 40, 41; Exhibits 1, 2, 6, 7, 8, 9, 10, 11, 12, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 25, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 64.
Documents or portions thereof describing or providing financial information or highly confidential internal valuation information or derived from or quoting from such information, such that trade secret information would be revealed if filed publicly and significant competitive harm would likely result.	Motion for Class Certification at i, 1, 9, 18, 23, 24; N. Spear Decl. at ¶¶ 3, 6, 9, 15; Exhibits 1, 4, 8, 13, 27, 38, 40.
Documents or portions thereof describing or providing highly confidential and trade secret information on contractual clauses and the trade secret internal policies relating to those contractual clauses. Disclosure of this trade secret information would be very likely to cause significant competitive harm.	Motion for Class Certification at 26; N. Spear Decl. at ¶ 28; Exhibit 26.
Documents or portions thereof describing or providing highly confidential and private information on individual Defendant Bradley Garlinghouse. Disclosure of this private information would be very likely to cause significant invasion of privacy.	Motion for Class Certification at 31; Exhibits 27, 41.
Documents or portions thereof describing or containing third-party information or information that was designated CONFIDENTIAL or HIGHLY CONFIDENTIAL – ATTORNEY’S EYES ONLY by a third party.	Motion for Class Certification at 7, 8, 10, 11, 12, 24; Exhibits 35, 43.
Documents containing Personally Identifiable Information (“PII”) of individual Ripple employees, disclosure of which would be very likely to cause a significant invasion of privacy.	Exhibits 6, 7, 9, 10, 18, 19, 20, 21, 22, 23.

1 8. For the reasons stated above, Ripple respectfully requests that the Court grant the
2 Motion to Seal and allow the Protected Materials to remain under seal.

3 9. Further, in an effort to ensure its sealing requests are narrowly tailored, Ripple has
4 identified three Exhibits that Lead Plaintiff filed under seal but that Ripple does not seek to keep
5 under seal. Versions of these exhibits are therefore attached to this Declaration and being filed
6 publicly on the docket.

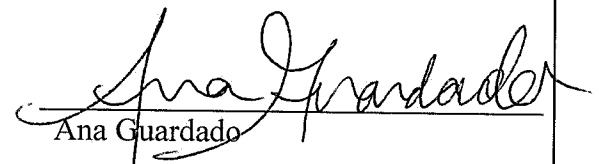
7 10. Attached hereto is a true and correct copy of Exhibit 3 to the Spear Declaration,
8 produced in this matter at bates number RPLI_00339208, in which the PII of Ripple employees
9 is redacted.

10 11. Attached hereto is a true and correct copy of Exhibit 24 to the Spear Declaration,
11 produced in this matter at bates number RPLI_00308325.

12 12. Attached hereto is a true and correct copy of Exhibit 42 to the Spear Declaration,
13 Defendants' October 31, 2022 "Responses to Lead Plaintiff's Interrogatories, Set 2."

14 13. Attached hereto is a lesser-redacted version of Lead Plaintiff's motion, which
15 removes the redactions on passages discussing Exhibits 3, 24, and 42.

16 I declare under penalty of perjury that the foregoing is true and correct. Executed this
17 22nd day of November, 2022, in San Francisco, California.

18
19 
20 Ana Guardado

ATTESTATION PURSUANT TO CIVIL L.R. 5-1(i)(3)

I, Suzanne E. Nero, am the ECF user whose login is being used to file the foregoing document. I attest pursuant to Civil L.R. 5-1(i)(3) that Ana Guardado has concurred in this filing.

Dated: November 23, 2022

By: /s/ Suzanne E. Nero

Suzanne E. Nero